Alberta Finance
Economic Bulletin

ECONOMIC STATISTICS RELEASED DURING THE WEEK OF SEPTEMBER 10, 2001 TO SEPTEMBER 14, 2001

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
United States Unemployment Rate (%)	August 4.9%	0.4%	0.8%	The U.S. unemployment rate rose sharply in August, increasing by 0.4 percentage points from July to 4.9%, the highest level since September 1997. Total employment fell by 986,000 to 134.4 million, while total unemployed increased by 562,000 to 6.9 million. Young workers between 16 to 24 years of age accounted for two-thirds of the monthly decline in employment.
Industrial Capacity Utilization Rates	2Q, 2001 83.2%	-0.4%[a]	-2.6%[b]	Industries lowered their use of production capacity for the fourth consecutive quarter to 83.2% in the second quarter of 2001, largely due to falling demand for telecommunications equipment. Capacity utilization rates fell for electrical and electronic products (-10.2%), crude petroleum and natural gas mining (-1.2%), construction (-0.8%) and manufacturing (-0.7%) since the first quarter of 2001. Utilization rates rose in logging and forestry (2.3%), total mining (0.8%) and non-durable goods (0.5%).
Housing Price Index (1992=100)	July 106.3	0.3%	3.0%	The New Housing Price Index, an index of contractors' selling prices, rose 0.3% in July and 3.0% from July 2000, the highest annual increase since May 1990. In total, 11 out of the 21 urban centres surveyed experiencing increases since June, with Vancouver (0.6%), Hamilton (0.5%) and Edmonton (0.5%) having the highest gains. Windsor (-0.1%) was the only urban centre to experience a decline.

[a] From 1st quarter 2001
[b] From 2nd quarter 2000